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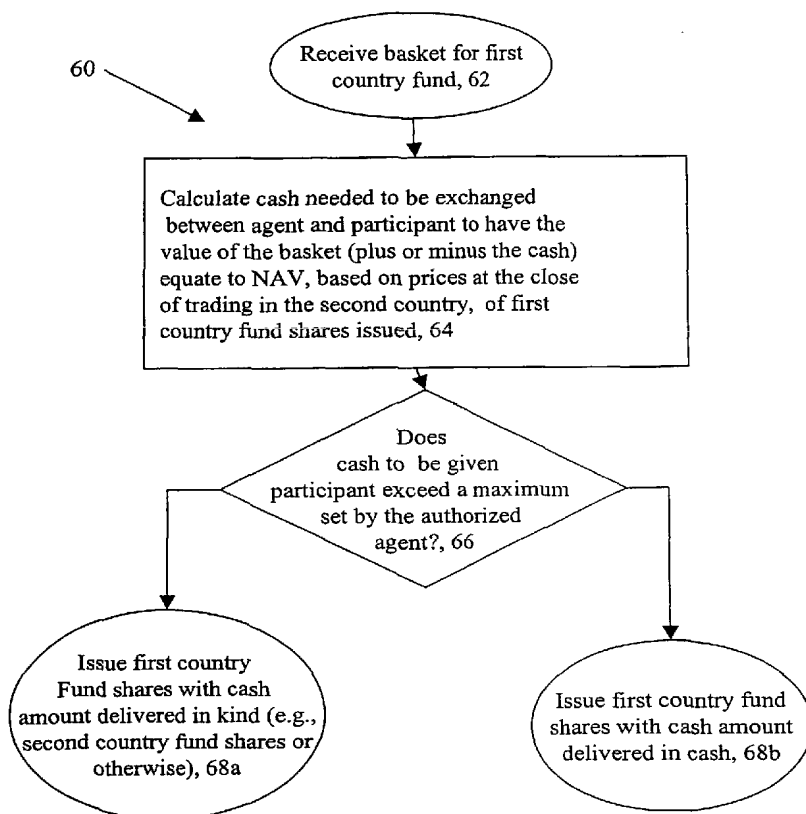
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(54) Title: BALANCING ARBITRAGABLE TRACKING SECURITIES



(57) Abstract: A financial product (see Fig. 1) is based on a first fund that is traded in a marketplace (16) in a first country and is registered in that country. The first fund has the characteristics of being based on an index of securities that are traded in a second different country. The first fund is arbitragable with a second fund that is based on the index and which is registered in a second country. The first fund has a basis that is the same as the second fund. The NAV of the respective funds are calculated at the same time and manner. The agent of the first fund has the option of providing or accepting second fund shares rather than cash to cover "cash amount" obligations. Such obligations arise from the need to equate the value received or given for the first fund shares with the NAV of the first fund shares that it has issued or received.



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VC, VN, YU, ZA, ZM, ZW.

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INTERNATIONAL SEARCH REPORT

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A. CLASSIFICATION OF SUBJECT MATTER

IPC(7) : G 06 F 17/60

US CL : 705/36

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)

U.S. : 705/36

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)

EAST

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
Y	US 6,035,287 A (STALLERT et. al.) 07 March 2000, entire document	1-13
Y	US 6,278,983 B1 (BALL) 21 August 2001, entire document	1-13



Further documents are listed in the continuation of Box C.



See patent family annex.

<p>* Special categories of cited documents:</p>		<p>"T" later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention</p>	
"A"	document defining the general state of the art which is not considered to be of particular relevance	"X"	document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone
"E"	earlier document published on or after the international filing date	"Y"	document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art
"L"	document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)	"G"	document member of the same patent family
"O"	document referring to an oral disclosure, use, exhibition or other means		
"P"	document published prior to the international filing date but later than the priority date claimed		

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